



ANEKA JARINGAN HOLDINGS BERHAD

(Registration No.: 201801030681 (1292707-D))

(Incorporated in Malaysia under the Companies Act 2016)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023

CONTENTS

	Page
Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income	1 – 2
Unaudited Consolidated Statements of Financial Position	3 – 4
Unaudited Consolidated Statements of Changes in Equity	5 – 6
Unaudited Consolidated Statements of Cash Flows	7 – 8
Explanatory Notes to the Interim Financial Report	9 – 13
Additional Information Required by the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad	14 – 20



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023⁽¹⁾

	UNAUDITED CURRENT YEAR QUARTER 28.02.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 28.02.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 28.02.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 28.02.22 RM'000
Revenue	42,976	42,013	95,821	83,651
Cost of sales	(42,580)	(45,996)	(96,377)	(90,510)
Gross (loss) / profit	396	(3,983)	(556)	(6,859)
Other income	118	1,601	245	2,163
Administrative expenses	(2,697)	(2,567)	(5,296)	(4,627)
Net loss from impairment of financial instruments and contract assets	(826)	-	(826)	(5)
Operating (loss) / profit	(3,009)	(4,949)	(6,433)	(9,328)
Finance costs	(1,168)	(873)	(2,246)	(1,813)
(Loss) / Profit before taxation	(4,177)	(5,822)	(8,679)	(11,141)
Income tax benefit / (expense)	(182)	(376)	(304)	(465)
(Loss) / Profit after taxation	(4,359)	(6,198)	(8,983)	(11,606)
Other comprehensive (loss) / income, net of tax				
<i>Item that may not be reclassified subsequently to profit or loss</i>				
Remeasurement of defined benefit plan	(3)	(2)	(5)	(4)
<i>Item that may be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	466	(78)	(324)	99
Total comprehensive (loss) / income for the financial period	(3,896)	(6,278)	(9,312)	(11,511)
(LOSS) / PROFIT ATTRIBUTABLE TO:-				
Owners of the Company	(5,122)	(6,719)	(9,510)	(12,363)
Non-controlling interests	763	521	527	757
	(4,359)	(6,198)	(8,983)	(11,606)



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR QUARTER 28.02.23 RM'000	UNAUDITED PRECEDING YEAR QUARTER 28.02.22 RM'000	UNAUDITED CURRENT YEAR TO DATE 28.02.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 28.02.22 RM'000
TOTAL COMPREHENSIVE (LOSS) / INCOME ATTRIBUTABLE TO:-				
Owners of the Company	(4,868)	(6,762)	(9,691)	(12,310)
Non-controlling interests	972	484	379	799
	<u>(3,896)</u>	<u>(6,278)</u>	<u>(9,312)</u>	<u>(11,511)</u>
(Loss) / Earnings per share attributable to owners of the Company:-				
- Basic (Sen)	(0.87) ⁽²⁾	(1.25) ⁽³⁾	(1.61) ⁽²⁾	(2.30) ⁽³⁾
- Diluted (Sen)	(0.58) ⁽²⁾	(1.25) ⁽³⁾	(1.07) ⁽²⁾	(2.30) ⁽³⁾

Notes:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 28 February 2023. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 28 February 2023.
- (3) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 28 February 2022. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 28 February 2022.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 28 FEBRUARY 2023⁽¹⁾

	UNAUDITED 28.02.23 RM'000	AUDITED 31.08.22 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	64,461	63,808
Investment properties	4,976	5,016
Investment in a joint venture	1,606	1,614
Trade and other receivables	10	-
Total Non-Current Assets	71,053	70,438
Current Assets		
Current tax assets	4,907	4,908
Trade and other receivables	72,597	79,927
Contract assets	62,698	67,891
Other current assets	6,943	6,774
Short term investments	98	1,894
Cash and short-term deposits	10,110	8,101
Total Current Assets	157,353	169,495
TOTAL ASSETS	228,406	239,933
EQUITY AND LIABILITIES		
Equity Attributable to the Owners of the Company		
Share capital	133,198	133,131
Reorganisation reserve	(76,342)	(76,342)
Exchange reserve	(53)	125
Retained earnings	21,802	31,315
Shareholders' fund	78,605	88,229
Non-controlling interests	6,167	6,184
TOTAL EQUITY	84,772	94,413
Non-Current Liabilities		
Loans and borrowings	18,884	21,479
Employees benefits	842	803
Deferred tax liabilities	1,506	1,506
Total Non-Current Liabilities	21,232	23,788
Current Liabilities		
Loans and borrowings	49,247	54,468
Current tax liabilities	202	222
Trade and other payables	72,953	66,122
Contract liabilities	-	920
Total Current Liabilities	122,402	121,732
TOTAL LIABILITIES	143,634	145,520
TOTAL EQUITY AND LIABILITIES	228,406	239,933



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 28 FEBRUARY 2023⁽¹⁾ (CONT'D)

	UNAUDITED 28.02.23	AUDITED 31.08.22
Number of issued shares ('000)	592,485	591,935
Net assets per ordinary share attributable to owners of the Company (Sen)	<u>13.27</u>	<u>14.91</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Financial Position are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.

[The rest of this page has been intentionally left blank]



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 28 FEBRUARY 2023⁽¹⁾

	<----- Non-Distributable ----->			Distributable	Attributable	Non-	Total
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	to Owners of the Company	Controlling Interests	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.21	123,618	(76,342)	(148)	64,283	111,411	3,333	114,744
Profit for the financial period	-	-	-	(12,363)	(12,363)	757	(11,606)
Other comprehensive income for the financial period	-	-	56	(3)	53	42	95
Total comprehensive income for the financial period	-	-	56	(12,366)	(12,310)	799	(11,511)
Transactions with owners:-							
- Issuance of ordinary shares of Company	-	-	-	-	-	-	-
- Share issue expenses	-	-	-	-	-	-	-
Balance as at 28.02.22	123,618	(76,342)	(92)	51,917	99,101	4,132	103,233



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR TO DATE ENDED 28 FEBRUARY 2023⁽¹⁾ (CONT'D)

	<----- Non-Distributable ----->			Distributable	Attributable to Owners of the Company	Non- Controlling Interests	Total Equity
	Share Capital	Reorganisation Reserve	Exchange Reserve	Retained Earnings	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 01.09.22	133,131	(76,342)	125	31,315	88,229	6,184	94,413
Profit for the financial period	-	-	-	(9,510)	(9,510)	527	(8,983)
Other comprehensive income for the financial period	-	-	(178)	(3)	(181)	(148)	(329)
Total comprehensive income for the financial period	-	-	(178)	(9,513)	(9,691)	379	(9,312)
Transactions with owners:-							
- Issuance of ordinary shares of Company pursuant to the private placement	74	-	-	-	74	-	74
- Share issue expenses	(7)	-	-	-	(7)	-	(7)
- Dividend paid	-	-	-	-	-	(396)	(396)
Balance as at 28.02.23	133,198	(76,342)	(53)	21,802	78,605	6,167	84,772

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023⁽¹⁾

	UNAUDITED CURRENT YEAR TO DATE 28.02.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 28.02.22 RM'000
CASH FLOWS (FOR) / FROM OPERATING ACTIVITIES		
(Loss) / Profit before taxation	(8,679)	(11,141)
Adjustments for:		
Amortisation / Depreciation of investment properties	40	40
Depreciation of property, plant and equipment	7,478	9,068
Gain on disposal of property, plant and equipment	-	(1,721)
Interest income	(119)	(142)
Interest expenses	2,245	1,813
Impairment loss on:		
- contract assets	826	7
Reversal of impairment loss on:		
- contract assets	-	(2)
Unrealised (gain) / loss on foreign exchange	55	(16)
Operating (loss) / profit before working capital changes	<u>1,846</u>	<u>(2,094)</u>
Changes in working capital		
Trade and other receivables	7,080	(7,652)
Contract assets	4,367	674
Trade and other payables	6,801	15,329
Employee benefits	34	62
Contract liabilities	(920)	-
CASH FROM OPERATIONS	<u>19,208</u>	<u>6,319</u>
Income tax paid	(323)	(1,170)
Interest received	119	142
Interest paid	(173)	(78)
NET CASH FROM OPERATING ACTIVITIES	<u>18,831</u>	<u>5,213</u>
CASH FLOWS (FOR) / FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(8,545)	(4,794)
Proceeds from disposal of property, plant and equipment	-	1,856
Change in pledged deposits	507	(1,690)
NET CASH (FOR) / FROM INVESTING ACTIVITIES	<u>(8,038)</u>	<u>(4,628)</u>



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023⁽¹⁾ (CONT'D)

	UNAUDITED CURRENT YEAR TO DATE 28.02.23 RM'000	UNAUDITED PRECEDING YEAR TO DATE 28.02.22 RM'000
CASH FLOWS (FOR) / FROM FINANCING ACTIVITIES		
Interest paid	(2,072)	(1,735)
Net change in term loans	(422)	(122)
Net change in finance lease liabilities	(5,515)	(4,369)
Net change in bankers acceptances	1,086	(580)
Net change in invoice financing	568	210
Net change in promissory notes	(439)	195
Net change in revolving credit	25	5,800
Dividends paid	(396)	-
Proceeds from issuance of new shares	74	-
Share issuance expenses paid	(7)	-
NET CASH (FOR) / FROM FINANCING ACTIVITIES	<u>(7,098)</u>	<u>(601)</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	3,695	(16)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	68	(28)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	(3,564)	5,596
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	<u>199</u>	<u>5,552</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISES:		
Cash and bank balances	3,496	9,499
Fixed deposits with licensed banks	6,712	10,135
	<u>10,208</u>	<u>19,634</u>
Less: Fixed deposits pledged to licensed banks	(6,712)	(10,135)
Bank overdraft	(3,297)	(3,947)
	<u>199</u>	<u>5,552</u>

Note:

- (1) The basis of preparation of the Unaudited Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023

A1. Basis of Preparation

The interim financial report of the Group is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting, International Financial Reporting Standards (“**IFRS**”) 34, Interim Financial Reporting and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the Annual Financial Report for the year ended 31 August 2022 and the accompanying explanatory notes attached to this interim financial report.

A2. Changes in Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those as disclosed in the Annual Financial Report for the year ended 31 August 2022. The Group has adopted those standards, amendments and interpretations that have become effective and such adoptions do not have material impact on the financial position and performance of the Group.

New MFRS, amendments / improvements to MFRSs and new IC Interpretation (“**IC Int**”) adopted during the financial year.

Amendments / Improvements to MFRSs

MFRS 4	Insurance Contracts
MFRS 7	Financial Instruments: Disclosures
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 139	Financial Instruments: Recognition and Measurement



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023 (CONT'D)

A2. Changes in Accounting Policies (cont'd)

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial year ending 31 August 2023.

Standards issued but not yet effective

The Group has not adopted the following standards that have been issued but not yet effective:

Effective for financial periods beginning on or after 1 January 2023

MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Error
MFRS 112	Income Taxes

Effective date yet to be determined by the Malaysian Accounting Standards Board

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
------------------------------------	---

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) is not expected to have a material impact on the financial statements of the Group upon their initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

There was no qualification on the audited financial statements of the Group for the financial year ended 31 August 2022.

A4. Seasonal or Cyclical Factors

The business operations of the Group during the current financial quarter under review were not materially affected by any seasonal or cyclical factors.

A5. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no unusual items for the current financial quarter under review.

A6. Changes in Estimates

There were no material changes in estimates for the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023 (CONT'D)

A7. Debt and Equity Securities

Save as disclosed in para (i) below, there were no significant issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares during the current financial quarter under review.

(i) The table below sets out the details of new ordinary shares which were issued by the Company pursuant to the conversion of warrants:-

	Current year quarter 28.02.23		Current year to date 28.02.23	
	No. of shares	RM	No. of shares	RM
Conversion of warrants	550,000	74,250	550,000	74,250

A8. Dividends Paid

There were no dividends paid by the Company during the current financial quarter under review.

A9. Segmental Reporting

The Group's operating segments information are as follows:-

Preceding year quarter ended 28 February 2022	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	42,013	-	-	42,013
Inter-segment revenue	-	4,084	(4,084)	-
	<u>42,013</u>	<u>4,084</u>	<u>(4,084)</u>	<u>42,013</u>
Results				
Other income				1,553
Interest income				48
Finance costs				(873)
Unallocated expenses				(48,563)
Consolidated (loss) / profit before taxation				(5,822)
Income tax				(376)
Consolidated (loss) / profit after taxation				<u>(6,198)</u>



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023 (CONT'D)

A9. Segmental Reporting (Cont'd)

Current year quarter ended 28 February 2023	Construction RM'000	Rental of Equipment RM'000	Adjustment and Elimination RM'000	Total RM'000
Revenue				
External revenue	42,976	-	-	42,976
Inter-segment revenue	-	2,968	(2,968)	-
	<u>42,976</u>	<u>2,968</u>	<u>(2,968)</u>	<u>42,976</u>
Results				
Other income				68
Interest income				50
Finance costs				(1,168)
Net loss on impairment of financial instrument and contract assets				(826)
Unallocated expenses				<u>(45,277)</u>
Consolidated (loss) / profit before taxation				(4,177)
Income tax expense				<u>(182)</u>
Consolidated (loss) / profit after taxation				<u>(4,359)</u>

A10. Significant Events Subsequent to the End of the Interim Financial Period

There were no material events as at the date of reporting that will affect the financial results of the current financial period under review.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A12. Fair Value of Financial Instruments

There were no gain or losses arising from fair value changes for all financial assets and liabilities for the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

A. EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023 (CONT'D)

A13. Capital Commitments

	As at 28.02.23 RM'000	As at 28.02.22 RM'000
Approved but not contracted for:-		
- Construction machinery and equipment for Malaysia operations	2,500	4,500
- Construction machinery and equipment for Indonesia operations	7,288	10,381
- Investment properties	1,600	1,600
Approved and contracted for:-		
- Purchase of property, plant and equipment	281	541
- Purchase of investment properties	1,619	1,619

A14. Contingent Assets and Contingent Liabilities

The Group has no contingent assets as at the date of this report. Contingent liabilities of the Group as at 28 February 2023 are as follows:-

	As at 28.02.23 RM'000	As at 28.02.22 RM'000
Secured		
Bank guarantees for performance bonds and tender bonds of various construction projects	16,146	16,281

A15. Related Party Transactions

Listed below are the significant transactions with related parties of the Group during the current financial period under review:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	28.02.23 RM'000	28.02.22 RM'000	28.02.23 RM'000	28.02.22 RM'000
Purchase of consumables	282	291	371	544
Purchase of mechanical and electrical works	77	85	253	101
Rental of land	82	163	164	163
Purchase of civil engineering works	411	-	528	-



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Review of Group Performance

For the quarter ended 28 February 2023 (2Q23)

	Individual Period				Cumulative Period			
	UNAUDITED Current Year Quarter 28.02.23 RM'000	UNAUDITED Preceding Year Quarter 28.02.22 RM'000	Changes		UNAUDITED Current Year to Date 28.02.23 RM'000	UNAUDITED Preceding Year to Date 28.02.22 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	42,976	42,013	963	2.29	95,821	83,651	12,170	14.55
Gross (loss) / profit	396	(3,983)	4,379	N/A	(556)	(6,859)	6,303	N/A
(Loss) / Profit before tax	(4,177)	(5,822)	1,645	N/A	(8,679)	(11,141)	2,462	N/A
(Loss) / Profit after tax	(4,359)	(6,198)	1,839	N/A	(8,983)	(11,606)	2,623	N/A

The Group registered revenue of RM42.98 million in 2Q23, marking an increase in revenue by RM0.96 million as compared to the revenue of RM42.01 million recorded in the preceding year corresponding quarter ("2Q22"). However, the Group incurred a loss after tax of RM4.36 million for the current quarter, representing a decrease in net loss of RM1.84 million compared to 2Q22.

The Group retained a slight gross profit of RM0.40 million in 2Q23 as compared to a gross loss of RM3.98 million incurred in 2Q22. The Group also recorded other income of RM0.12 million for the current quarter, comprising of interest income and rental of premises. On the other hand, total administrative expenses incurred by the Group was RM2.70 million. The Group had to write off contract assets amounting to RM0.83 million for differences between the Group's final claims and final accounts for three (3) projects in Malaysia.

The Group's total financing costs for the current quarter amounted to RM1.17 million which comprised for hire purchase loans and other trade facilities. The Group also incurred tax expenses of RM0.18 million which is solely incurred by the Group's Indonesian subsidiary PT. Aneka Jaringan Indonesia ("PTAJI").

B2. Comparison with Immediate Preceding Quarter Results

	Individual Period (Unaudited)			
	UNAUDITED Current Quarter 28.02.23 RM'000	UNAUDITED Immediate Preceding Quarter 30.11.22 RM'000	Changes	
			RM'000	%
Revenue	42,976	52,845	(9,869)	-18.7
Gross (loss) / profit	396	(952)	1,348	N/A
(Loss) / Profit before tax	(4,177)	(4,502)	325	N/A
(Loss) / Profit after tax	(4,359)	(4,624)	265	N/A

The Group saw a decrease in revenue of RM9.87 million from RM52.85 million in the immediate preceding quarter ending 30 November 2022 ("1Q23") to RM42.98 million in the current quarter while the Group recorded a gross profit of RM0.40 million in 2Q23 as compared to a gross loss of RM0.95 million in 1Q23. The Group's loss before tax decreased by RM0.33 million from RM4.50 million to RM4.18 million while loss after tax decreased by RM0.27 million from RM4.62 million to RM4.36 million.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B3. Prospects

For the financial year ending 31 August 2023 ("FY 2023"), to date the Group has secured a total of RM111.55 million in new projects which includes the most recently secured projects this month amounting to RM46.46 million. The Group has also successfully increased its required labour force after obtaining the quota to recruit 150 foreign workers in September 2022 from the Human Resources Ministry. The Group continues to focus on the timely execution of the Group's on-going projects and will actively secure new projects to replenish its order book.

In terms of business risks, the management continues to closely monitor the short-term volatility of material prices and will undertake necessary prudent measures to mitigate the impact in order to improve the Group's financial performance.

In addition, the Group will remain vigilant in monitoring and managing its resources, costs and operations effectively.

B4. Profit Forecast

The Group did not issue any profit forecast or guarantee during the current financial quarter under review.

B5. Income Tax Expense

The breakdown of income tax expense⁽¹⁾ are as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE
	28.02.23 RM'000	28.02.22 RM'000	28.02.23 RM'000	28.02.22 RM'000
Current tax expenses	182	376	304	465
Deferred tax expenses	-	-	-	-
	<u>182</u>	<u>376</u>	<u>304</u>	<u>465</u>
Effective tax rate (%)	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>	<u>N/A⁽²⁾</u>	<u>N/A⁽³⁾</u>

Notes:

- (1) Income tax expense is recognised based on management's best estimate.
- (2) For the current quarter, the effective tax rate is not applicable due to the losses incurred.
- (3) For the preceding quarter, the effective tax rate is not applicable due to the losses incurred.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. Status of Corporate Proposals

Save as disclosed below, there were no pending corporate proposals up to 20 April 2023, being the date not earlier than 7 days from the date of this announcement.

The Board had on 10 April 2023 announced that Aneka proposes to undertake the following proposals:

- (i) Proposed diversification of the existing business activities of the Group to include engineering, procurement, construction and commissioning of solar photovoltaic systems and renewable energy (“**RE**”) facilities, provision of RE and environmental consulting services, operations and maintenance services, and built-own-operate-transfer of RE facilities (“**Proposed Diversification**”);
- (ii) Proposed private placement of up to 177,573,000 new ordinary shares in Aneka (“**Aneka Shares**” or “**Shares**”), which represent up to 20% of the enlarged total number of issued Aneka Shares (“**Proposed Private Placement**”); and
- (iii) Proposed variation of the utilisation of proceeds raised from the Initial Public Offering (“**IPO**”) of Aneka (“**Proposed Variation**”).

Barring any unforeseen circumstances and subject to all relevant approvals being obtained, the Proposed Private Placement and the Proposed Variation are expected to be completed in the third quarter of 2023 while the Proposed Diversification will take immediate effect upon approval being obtained from the Shareholders at an extraordinary general meeting to be convened.

[The rest of this page has been intentionally left blank]



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B7. Use of Proceeds Raised from IPO

The Company completed its IPO exercise on 20 October 2020, which raised gross proceeds of RM46.16 million. The proceeds raised from the IPO are proposed to be utilised as follows:-

No.	Purpose	Proposed utilisation		Revised utilisation as at	Actual utilisation as	Balance to be	Intended timeframe for utilisation
		RM'000	%	14 February 2022	at 28 February 2023	utilised	
		RM'000	%	RM'000	RM'000	RM'000	
1.	Purchase of new rotary drilling rigs and crawler crane	17,300	37.48	18,040	15,540	2,500	Within 36 months from listing date 20 October 2020
2.	Repayment of borrowings	24,264	52.56	21,064	21,064	-	
3.	Estimated listing expenses	4,600	9.96	4,600	4,600	-	
4.	Working capital	-	0.00	460	460	-	
5.	Purchase of 5 units of excavator	-	0.00	2,000	2,000	-	
Total		46,164	100.00	46,164	43,664	2,500	

The use of proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 1 October 2020, as well as the Company's announcement dated 29 January 2021, 24 March 2021, 14 February 2022 and 10 April 2023, pertaining to the extension of time and variation of utilisation of proceeds raised from the IPO.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B8. Group Borrowings and Debt Securities

The Group's borrowings as at 28 February 2023 are as follows:-

	< -----	As at 28.02.23	----- >
	Payable within 12 months RM'000	Payable after 12 months RM'000	Total RM'000
Denominated in: RM			
- Term Loan	253	3,617	3,870
- Hire Purchase ^(*)	11,491	15,267	26,758
- Trade Facilities	37,503	-	37,503
Total	<u>49,247</u>	<u>18,884</u>	<u>68,131</u>

All the borrowings are secured.

* Included RM2.031 million (IDR6,910 million at exchange rate 0.000294)

B9. Dividend

No dividend has been declared or recommended for payment by the Company during the current financial quarter under review.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B10. Loss Per Share

The basic and diluted loss per share for the current financial quarter and year to date are computed as follows:-

	INDIVIDUAL QUARTER CURRENT YEAR QUARTER⁽¹⁾ 28.02.23	PRECEDING YEAR CORRESPON- DING QUARTER⁽²⁾ 28.02.22	CUMULATIVE QUARTER CURRENT YEAR TO DATE⁽¹⁾ 28.02.23	PRECEDING YEAR TO DATE⁽²⁾ 28.02.22
(Loss) / Profit after taxation attributable to owners of the Company (RM'000)	<u>(5,122)</u>	<u>(6,719)</u>	<u>(9,510)</u>	<u>(12,363)</u>
Weighted average number of shares in issue ('000)	<u>591,947</u>	<u>538,100</u>	<u>591,941</u>	<u>538,100</u>
Basic (loss) / earnings per share (sen)	<u>(0.87)</u>	<u>(1.25)</u>	<u>(1.61)</u>	<u>(2.30)</u>
Weighted average number of diluted shares in issue ('000)	<u>887,865</u>	<u>538,100</u>	<u>887,865</u>	<u>538,100</u>
Diluted (loss) / earnings per share (sen)	<u>(0.58)</u>	<u>(1.25)</u>	<u>(1.07)</u>	<u>(2.30)</u>

Notes:

- (1) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 28 February 2023. The diluted loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares and convertible warrants in issue as at 28 February 2023.
- (2) The basic loss per share is computed based on loss after taxation attributable to the owners of the Company and divided by the weighted average number of ordinary shares in issue as at 28 February 2022. The diluted loss per share is equivalent to the basic loss per share as the Company does not have any convertible securities outstanding as at 28 February 2022.



ANEKA JARINGAN HOLDINGS BERHAD (REGISTRATION NO.: 201801030681 (1292707-D))

B. ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B11. Notes to the Statements of Profit or Loss and Other Comprehensive Income

Profit before taxation is arrived at after charging / (crediting):-

	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
	CURRENT	PRECEDING	CURRENT	PRECEDING
	YEAR	YEAR	YEAR TO	YEAR TO
	QUARTER	CORRESPONDING	DATE	DATE
	28.02.23	28.02.22	28.02.23	28.02.22
	RM'000	RM'000	RM'000	RM'000
Interest income	(50)	(48)	(119)	(142)
Interest expense	1,168	873	2,245	1,813
Reversal of impairment loss on contract asset	-	-	-	(2)
Impairment loss of contract asset	826	-	826	7
Amortisation / Depreciation of investment properties	20	20	40	40
Amortisation / Depreciation of property, plant & equipment	3,784	4,610	7,478	9,068

BY ORDER OF THE BOARD

Date: 27 April 2023